



## Armada Hoffler Secures Significant Office Lease for Town Center

October 19, 2022

### Mixed-use project's office portfolio is over 99% leased as Company continues to see demand and positive releasing activity

VIRGINIA BEACH, Va., Oct. 19, 2022 (GLOBE NEWSWIRE) -- Armada Hoffler (NYSE: AHH) announced that Old Dominion University has agreed to lease 18,000 square feet in the Town Center of Virginia Beach. The new ODU space, previously occupied by Hampton University, will be home to the University's Institute of Data Science and Coastal Virginia Center for Cyber Innovation. As a result, office space in Town Center remains over 99% leased.

"The fact that Old Dominion University has chosen to locate its new data science and cyber center at Town Center comes as no surprise," said Lou Haddad, President & CEO of Armada Hoffler. "As organizations compete for top talent, demand remains strong for best-in-class office space located within dynamic, walkable, mixed-use environments – like the one we've created here in Town Center. Intentionally and central to our strategy, the third of our portfolio currently allocated to office is comprised exclusively of these kinds of assets. As a result, our overall office occupancy remains at an all-time high and our commercial releasing spreads continue to show growth. We look forward to welcoming ODU's students, faculty, and staff to Town Center."

The office space is expected to be occupied by the middle of 2023.

The Town Center of Virginia Beach is an ongoing, multi-phase development that started in 2000 as a public-private partnership between the City of Virginia Beach and Armada Hoffler. The mixed-use project spans 17 pedestrian-friendly blocks and features an eclectic mix of 500k square feet of upscale retail, 30+ dining options, 800k square feet of Class A office space, 750+ luxury residences, as well as entertainment and cultural venues.

#### About Armada Hoffler

Armada Hoffler (NYSE: AHH) is a vertically-integrated, self-managed real estate investment trust with over four decades of experience developing, building, acquiring, and managing high-quality office, retail, and multifamily properties located primarily in the Mid-Atlantic and Southeastern United States. We also provide general construction and development services to third-party clients, in addition to developing and building properties to be placed in our stabilized portfolio. Founded in 1979 by Daniel A. Hoffler, Armada Hoffler has elected to be taxed as a REIT for U.S. federal income tax purposes. For more information visit [ArmadaHoffler.com](http://ArmadaHoffler.com).

#### Contact:

Chelsea Forrest  
Armada Hoffler  
Director of Corporate Communications and Investor Relations  
Email: [CForrest@ArmadaHoffler.com](mailto:CForrest@ArmadaHoffler.com)  
Phone: (757) 612-4248